

**CITY OF DETROIT
2008-09 MAYOR'S RECOMMENDED BUDGET
VALUATIONS, TAX LEVIES AND TAX RATES**

	2007-08 Budget	2008-09 Recommended	Increase (Decrease)
<u>Valuations:</u>			
<u>Ad Valorem (General City) *</u>			
Real Estate	\$ 8,133,867,845	\$ 8,302,724,952	\$ 168,857,107
Personal Property	1,467,049,326	1,440,618,960	(26,430,366)
TOTAL	\$ 9,600,917,171	\$ 9,743,343,912	\$ 142,426,741
<u>Renaissance Zone (Debt Service Tax Only)</u>			
Real Estate	\$ 118,551,473	\$ 119,101,177	\$ 549,704
Personal Property	177,236,098	168,822,647	(8,413,451)
TOTAL	\$ 295,787,571	\$ 287,923,824	\$ (7,863,747)
<u>Ad Valore including -Renaissance Zone for (Debt Service Only)</u>			
Real Estate	\$ 8,252,419,318	\$ 8,421,826,129	\$ 169,406,811
Personal Property	1,644,285,424	1,609,441,607	(34,843,817)
TOTAL	\$ 9,896,704,742	\$ 10,031,267,736	\$ 134,562,994
<u>Tax Levies:</u>			
General City	\$ 191,557,499	\$ 194,399,198	\$ 2,841,698
Garbage Disposal	0	0	0
Debt Service *	79,849,583	75,012,817	(4,836,766)
Library	44,458,967	45,118,503	659,536
GRAND TOTAL	\$315,866,049	\$314,530,517	(\$1,335,532)
<u>Tax Rates: ⁽¹⁾</u>			
General City	19.9520	19.9520	0.0000
Garbage Disposal ⁽²⁾	0.0000	0.0000	0.0000
Debt Service	8.0683	7.4779	(0.5904)
Library **	4.6307	4.6307	0.0000
GRAND TOTAL	32.6510	32.0606	(0.5904)

* P.A. 376 Renaissance Zone provides for the taxation of property within the Zone for debt service purposes.

** Note: November 2, 2004, voters approved a millage renewal and a 1 mill increase for the Detroit Public Library, effective July 1, 2005.

(1) As of July 1, 2005, tax rates (excluding debt service) were rolled back by a factor of 0.9995 (MCL211.23d (Headlee)

(2) Garbage mills (2.9928) were eliminated in FY 2006-07 for residential properties and replaced with a fee for service. In FY 2007-08 the garbage mills was eliminated for all properties.